



Financial Services Policy Committee

Federal Reserve System

September 15, 2008

NEWS RELEASE

Federal Reserve Banks Announce Significant Progress on FedLine Direct[®] Access Solution Conversions and Enhancements to Account Management Information Service

Customers Converting to the FedLine Direct Access Solution Enjoy the Benefits of Contemporary IP-based Technology for Critical Transaction Services.

The Federal Reserve Banks announced today significant progress toward converting customers to the FedLine Direct access solution in advance of the sunset date of December 31, 2008 for legacy computer-interface technology. Customers are reporting high levels of satisfaction with the FedLine Direct access solution for their critical transaction services—the Fedwire[®] Funds, Fedwire Securities, and FedACH[®] Services.

Financial institutions are converting steadily from the legacy System Network Architecture (SNA)-based computer-interface platform to the new Internet Protocol (IP)-based technology of the FedLine Direct access solution. The conversion does not involve any changes to message or file formats. Rather, the FedLine Direct access solution is designed to leverage a financial institution's investment in IP-based technology, while minimizing the impact to the institution's existing payments applications.

“As with all Federal Reserve access solutions, security and reliability are top priorities. The FedLine Direct access solution allows financial institution organizations to leverage technology investments by building on industry standard messaging and file transfer software products,” described Tony Fressola, Assistant Vice President of the Federal Reserve Banks' Wholesale Product Office.

Customers Using the Account Management Information Service Will Soon Be Able to Access Detailed Transaction Information for the Fedwire Services.

In response to customer demand, the Federal Reserve Banks will make enhancements to the Account Management Information (AMI) service in 2009. These enhancements will allow customers that subscribe to AMI to view certain details of Fedwire Funds and Fedwire Securities Service transactions they send or receive.



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The Federal Reserve Banks are the owners and operators of payments infrastructure, including the Fedwire Funds Service. The Fedwire Funds Service is the Federal Reserve Banks' high-speed wire transfer system. Each funds transfer made via the Fedwire Funds Service is separately initiated, processed and settled in real time upon receipt via a highly secure electronic network. More than 6,500 financial institutions have access to the Fedwire Funds Service. On average, the Fedwire Funds Service processed and settled approximately 537,000 transfers worth \$2.7 trillion per day in 2007. For more information regarding the Fedwire Funds Service or other Federal Reserve Bank financial services, please visit FRBservices.org.

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"FedLine Direct," "Fedwire," and "FedACH" are registered service marks of the Federal Reserve Banks.